

# IACR Financial Report Eurocrypt 2025

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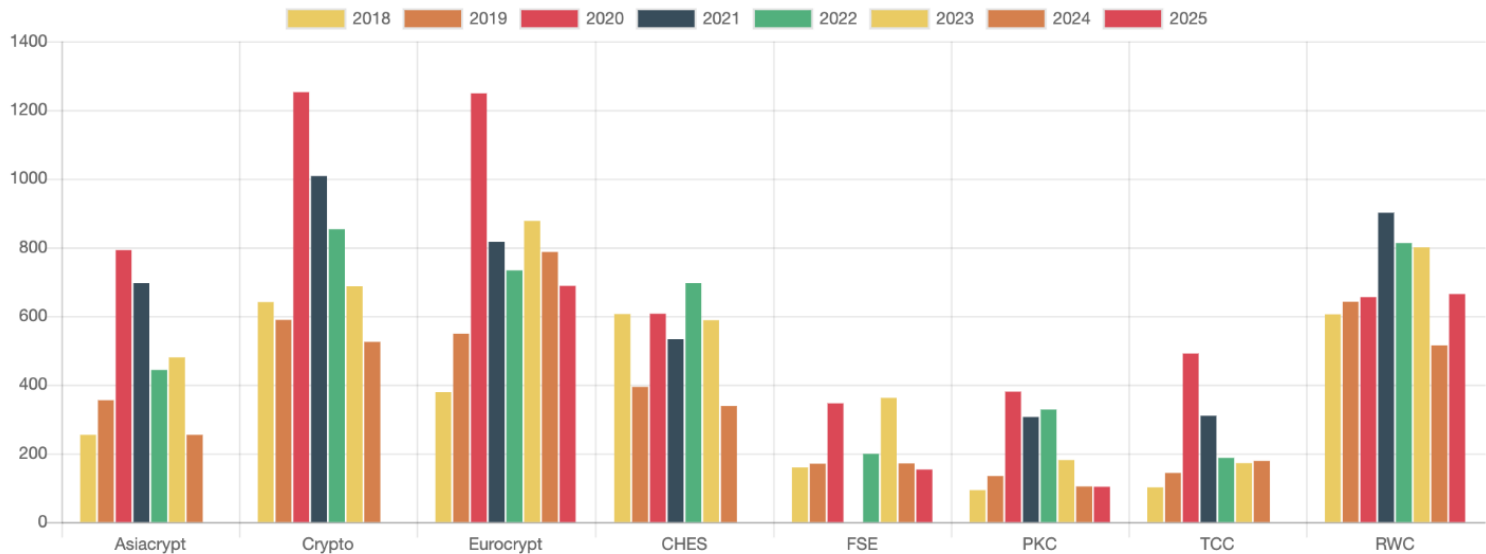


# Financial Highlights

- The IACR continues to maintain a good financial position
  - Our total assets are approximately 1.8x annual expenses
- Comparing FY23 vs FY24:
  - FY24 revenues were -7.5% from FY23 revenues
  - FY24 expenses were -7.6% from FY23 revenues
  - Cryptography Research Fund for Student Speakers saw a ~41.5% increase from FY23 to FY24.
  - Fo FY24, operating expenses were ~5.8% on top of conference expenses
- Credit card fees for FY24 averaged 3.07%
  - For FY25 YTD up slightly to 3.17% (likely due to non-US vs US mix)



Conference attendance by year (in-person + remote)



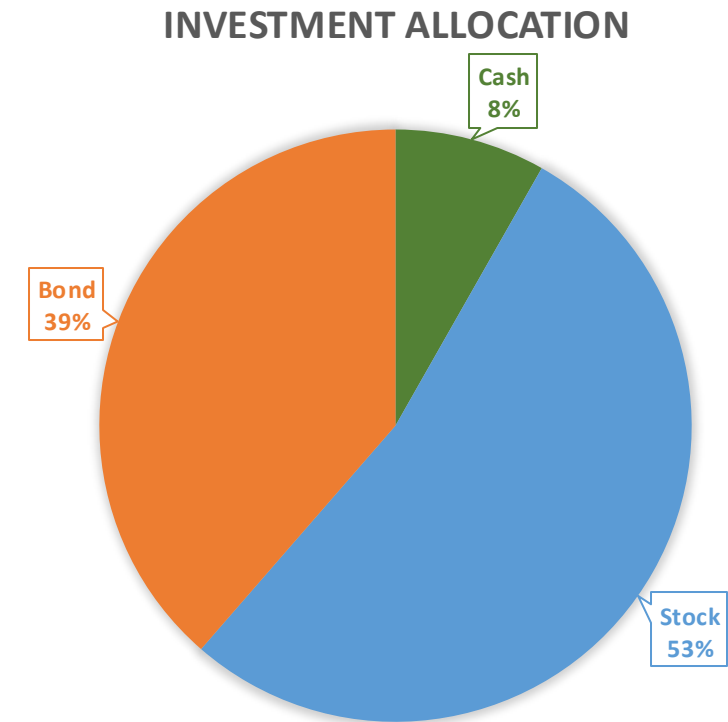
Conference attendance by year (in-person + remote)

Year	Asiacrypt	Crypto	Eurocrypt	CHES	FSE	PKC	TCC	RWC	Total
2018	254 + 0	641 + 0	379 + 0	606 + 0	159 + 0	93 + 0	101 + 0	605 + 0	2838 + 0
2019	355 + 0	589 + 0	549 + 0	394 + 0	170 + 0	134 + 0	143 + 0	642 + 0	2976 + 0
2020	0 + 792	0 + 1252	0 + 1249	0 + 607	0 + 346	0 + 380	0 + 491	655 + 0	655 + 5117
2021	0 + 696	0 + 1008	254 + 562	0 + 533		0 + 306	74 + 236	0 + 901	328 + 4242
2022	242 + 201	424 + 429	433 + 300	518 + 178	76 + 123	0 + 328	140 + 47	492 + 321	2325 + 1927
2023	480 + 0	536 + 151	717 + 160	520 + 68	268 + 94	77 + 104	172 + 0	649 + 151	3419 + 728
2024	238 + 16	470 + 55	738 + 49	338 + 0	149 + 22	104 + 0	178 + 0	515 + 0	2730 + 142
2025		0 + 0	660 + 28	0 + 0	153 + 0	103 + 0		664 + 0	1580 + 28



# IACR Investment Performance & Allocation

- The IACR's assets are invested in a mix of short-term cash, investment-grade bond funds and stock index funds
  - Goal: 50%/45%/5% stocks/bonds/cash
  - Curr: 53%/39%/8% stocks/bonds/cash
- Over the last year:
  - IACR's investments +9.48%
  - DJ US Total Stock Idx +12.86%
  - Bloomberg U.S. Agr. Bond Idx +6.36%



# Membership Fee Increase

- At the Crypto 2024 Membership Meeting, the Board recommended to the Membership that dues for the 2026 Membership year (which we start paying with **2025** conference registrations) be increased as follows:
  - \$80/year for Regular Members
  - \$40/year for Student Members
- Our membership fees had remained constant at \$50/\$25 since 2014. This increase was proposed by the Treasurer based on inflation over the past decade and budget projections.
- The Membership **approved** the proposal, and the new rate commenced with registrations for RWC 2025.



# Hot Topics

- New student stipend reimbursement process after 1 year
- Stock market volatility
- Exchange Rate volatility
  - Especially USD/EUR, but also USD/<x> in general



# EUR to USD Chart +5.08% (1Y)

1 EUR = 1.13137 USD May 5, 2025, 22:44 UTC

Euro to US Dollar

12H 1D 1W 1M 1Y 2Y 5Y 10Y



May 5, 2024, 00:00 UTC - May 5, 2025, 22:44 UTC  
EUR/USD close: 1.13137 low: 1.02422 high: 1.15603



# Questions for IACR Treasury?

